

PROPOSED CONSTITUTIONAL AMENDMENTS

shall be self-enacting and shall become effective immediately upon its adoption without any enabling legislation.

Sec. 2. The foregoing Constitutional Amendment shall be submitted to a vote of the qualified electors of this state at an election to be held on November 7, 1967, at which election all ballots shall have printed thereon the following:

"FOR the Constitutional Amendment amending Subsection (a) of Section 62, Article XVI of the Constitution of the State of Texas relating to the Employees Retirement Fund and the Employees Retirement System of Texas, revising provisions for investments of moneys and other assets of the Fund, and changing other existing provisions and making other new provisions with respect to the administration of the Employees Retirement System."

"AGAINST the Constitutional Amendment amending Subsection (a) of Section 62, Article XVI of the Constitution of the State of Texas relating to the Employees Retirement Fund and the Employees Retirement System of Texas, revising provisions for investments of moneys and other assets of the Fund, and changing other existing provisions and making other new provisions with respect to the administration of the Employees Retirement System."

Sec. 3. The Governor of Texas shall issue the necessary Proclamation for the election and this Amendment shall be published in the manner and for the length of time required by the Constitution and laws of this state.

Passed by the Senate on March 13, 1967: Yeas 28, Nays 0; passed by the House on April 26, 1967: Yeas 148, Nays 0.

Signed by the Governor May 2, 1967.

PROPOSED CONSTITUTIONAL AMENDMENT—TEACHER RETIREMENT SYSTEM

S. J. R. No. 4

Proposing an amendment to the Constitution of the State of Texas, amending Section 48a of Article III thereof, so as to provide for contributions on the basis of the full salary of members of the Teacher Retirement System; providing for the submission of the proposed amendment to a vote of the people at an election and for proclamation and publication thereof.

Be it resolved by the Legislature of the State of Texas:

Section 1. That Section 48a of Article III of the Constitution of Texas be amended so as to read as follows:

"Section 48a. In addition to the powers given the Legislature under Section 48, Article III, it shall have the right to levy taxes to establish a fund to provide retirement, disability and death benefits for persons employed in the public schools, colleges and universities supported wholly or partly by the state; provided that the amount contributed by the state to such fund each year shall be equal to the aggregate amount required by law to be paid into the fund by such employees, and shall not exceed at any time six per centum (6%) of the compensation paid each such person by the state and/or school districts; and provided that no person shall be eligible for retirement who has not rendered ten (10) years of creditable service in such employment, and in no case shall any person retire

60TH LEGISLATURE—REGULAR SESSION

before either attaining the age fifty-five (55) or completing thirty (30) years of creditable service, but shall be entitled to refund of moneys paid into the fund.

"Moneys coming into such fund shall be managed and invested as provided in Section 48b of Section III of the Constitution of Texas; provided a sufficient sum shall be kept on hand to meet payments as they become due each year under such retirement plan, as may be provided by law; and provided that the recipients of such retirement fund shall not be eligible for any other state pension retirement funds or direct aid from the State of Texas, unless such other state pension or retirement fund, contributed by the state, is released to the State of Texas as a condition to receiving such other pension aid; providing, however, that this Section shall not amend, alter, or repeal Section 63 of Article 16 of the Constitution of Texas as adopted November, 1954, or any enabling legislation passed pursuant thereto."

Sec. 2. The foregoing constitutional amendment shall be submitted to a vote of the qualified electors of this state at an election to be held on the first Tuesday after the first Monday in November, 1968, at which election each ballot shall have printed thereon the following words:

"FOR the amendment to Section 48a of Article III allowing contributions to be made on the basis of full salary of members of the Teacher Retirement System of Texas."

"AGAINST the amendment to Section 48a of Article III allowing contributions to be made on the basis of full salary of members of the Teacher Retirement System of Texas."

Each voter shall mark out one of said clauses on the ballot leaving the one expressing his vote on the proposed amendment. If it appears from the returns of said election that a majority of the votes cast were in favor of said amendment, the same shall become a part of the state constitution and be effective from the date of determination of such result and the Governor's proclamation thereof.

Sec. 3. The Governor of the State of Texas is hereby directed to issue the necessary proclamation for said special election and shall have the same published as required by the constitution and laws of this state.

Passed by the Senate on April 4, 1967: Yeas 29, Nays 0; passed by the House on April 17, 1967: Yeas 123, Nays 19.

Filed without signature May 1, 1967.